

MUTUAL AID FUND TRUSTEES MEETING
United Public Workers - Library
Tuesday, June 21, 1994

MINUTES

1. Meeting called to order at 11:05 a.m. by Secretary George Yasumoto.
2. **Roll Call:** Roll Call taken: 6 present, 2 excused (Adaline Uhrle, Rose Arista).
3. **Approval of Agenda:** A M/S/C by Frank Rapoza/Joe Rodrigues to approve the agenda as printed.
4. **Election of Officers:** An election of officers was conducted by Administrator Gary W. Rodrigues. The following people were elected without opposition:
 - ✓ Chair - Adaline Uhrle
 - ✓ Vice Chair - Frank Rapoza
 - ✓ Secretary - George YasumotoA M/S/C by Joe Rodrigues/Joe Vegas to approve the election of officers
5. **Audit Report - 6/30/93 to 12/31/93:** The audit was explained. A M/S/C by Harold Moniz/Frank Rapoza to accept the audit as printed.
6. **Financial Reports - 3/93 to 4/94:** The reports were explained. A M/S/C by Joe Vegas/Harold Moniz to accept the reports as printed.
7. **Investment Report:** The report was explained. No approval required.
8. **Investment:** After the Administrator explained the May 12, 1994 letter from AFSCME regarding investments, a request was made to authorize a minimum investment of \$500,000.00 to be processed thru The Hewitt Company, who invests the UPW Staff Pension Funds. The Administrator further requested authorization to negotiate the fees paid to The Hewitt Company. A M/S/C by Frank Rapoza/Joe Rodrigues to approve the requests.
9. **Income and Benefit Report:**

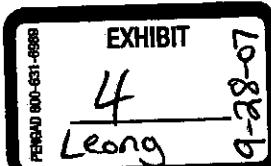


EXHIBIT 3

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10. Plan Amendment: No amendments.

Meeting adjourned at 11:16 a.m.

Respectfully Submitted,



George Yasumoto
Secretary

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